

Deed of Trust

Drawn By: Robert W. Porter
Mail To: Wachovia Bank; PO Box 2704; Winston-Salem, NC 27102-2704

FORSYTH CO. NC 159 FEE: \$ 16.00
PRESENTED & RECORDED: 07/17/1997 4:15PM
DICKIE C. WOOD REGISTER OF DEEDS BY: WILMA

State of North Carolina, County of Forsyth

THIS DEED OF TRUST, made this 14th day of July, 1997 by and between Nicholas C. Yacabucci and Vivian C. Yacabucci, hereinafter called the Grantors, and New Salem, Inc. Trustee, of Forsyth County, North Carolina, and Wachovia Bank, N. A, a national banking association with its principal office at 100 North Main Street, Winston-Salem, NC 27150, hereafter called the Beneficiary;

WITNESSETH, THAT WHEREAS, the Beneficiary is obligated to lend to the Grantors the sum of ONE HUNDRED THOUSAND DOLLARS AND 00 CENTS (\$100,000.00), that being the maximum principal amount of present and future obligations secured by this deed of trust and to be incurred from time to time by periodic advances; all of such future obligations to be incurred on or before ten (10) years from the date of this Agreement.

AND, WHEREAS, the Grantors are thereby indebted to the Beneficiary in the principal sum of ONE HUNDRED THOUSAND DOLLARS AND 00 CENTS (\$100,000.00), as evidenced by that certain Line of Credit Account Agreement ("Agreement") of even date herewith (reference to which is hereby made) the payment of which the Grantor's desire to secure by execution of the deed of trust together with all interest which may accrue on the indebtedness and any renewals, modifications or extensions thereof, in whole or in part, and the additional payments hereinafter agreed to be made.

NOW, THEREFORE, in consideration of the premises, and in further consideration of one dollar to each in hand paid, the receipt whereof is hereby acknowledged, the Grantors have granted, bargained and sold and by these presents do grant, bargain, sell and convey unto the Trustee, his successors, or assigns, that certain piece, parcel, ~~BLU~~ and lying in Forsyth County and more particularly described as follows:

AND SATISFIED

Being all of Lot(s) 27, Section 2, Bent Tree Farm Subdivision, recorded in Map Book(s) 34, Page(s) 116, Forsyth County, North Carolina.

By: *[Signature]*
Witness: *[Signature]*

BILL VANHOY
BANKING OFFICER

TO HAVE AND TO HOLD, the said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the Trustee, his successors and assigns, in trust for the uses and purposes hereinafter limited, described and declared. And the Grantors covenant with the Trustee that they are seized of said premises in fee and have the right to convey the same in fee simple; that the same are free from all encumbrances, and that they will warrant and defend the title to the same against the claims of any and all persons whomsoever.

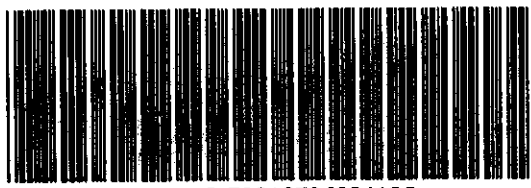
PROVIDED, nevertheless, and on this EXPRESS CONDITION, that if the Grantors shall fail or neglect to pay the interest on the Agreement as the said interest becomes due and payable, or if they shall fail or neglect to pay the principal and interest due on the Agreement at the maturity thereof, or if any part of the Agreement shall remain due and unpaid, or if Grantor shall fail to comply with the terms and conditions of this Deed of Trust or the terms and conditions of any other agreement which may from time to time evidence or secure the indebtedness, then it shall be the duty of the Trustee, his successors or assigns, at the request of the Beneficiary, or its assigns, to sell the said land at public auction to the highest bidder for cash, after having first complied with all applicable requirements of North Carolina law with respect to the exercise of powers of sale contained in deeds of trust and upon such sale, the Trustee shall convey title to the purchaser in fee simple. After retaining from the proceeds of sale just compensation for his services and all expenses incurred by him, including reasonable attorney's fees for legal services actually performed, the Trustee shall apply the residue of the proceeds first to the payment of all sums expended by the beneficiary under the terms of this deed of trust; second, to the payment of the Agreement and interest thereon secured hereby; and the balance, if any, shall be paid to the Grantors. The Grantors agree that in the event of a sale hereunder, the Beneficiary shall have the right to bid thereat. The Trustee may require the successful bidder at any sale to deposit immediately with the Trustee cash or certified check in an amount not to exceed five percent (5%) of the bid, provided notice of such requirement is contained in the advertisement of sale. It is stipulated and agreed that in case the Grantors shall pay off the principal of and interest on the Agreement as and when the same shall become due and payable and shall discharge fully the trusts herein declared before such sale then the hereinabove described premises shall be reconveyed to the Grantors or the title hereto shall be revested according to the provisions of law.

Grantc

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- this Nov. 6, 2001
Dickie C. Wood, Register of Deeds
By: *[Signature]*
Asst. - Deputy
- Sat BK 125 Pg 3068

oming due from time to time in connection therewith as provided
y governmental or quasi-governmental entity having jurisdiction
emptly paid off.
ed by the Beneficiary against loss or damage by fire, hazards
es, and other hazards for which the Beneficiary requires
s and environmental hazards, for the benefit of the Beneficiary,
ce to the Beneficiary, as its interest may appear. In the event the
e paid by the Beneficiary, or assigns, then any amounts so
cified in the Agreement, and their payment will be secured by
roperty, now or hereafter enacted by any federal, state or local

WA52216-NC-11-95



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